



TO: Board of Assessors and Selectmen/Mayors  
FROM: Marilyn H. Browne, Chief, Bureau of Local Assessment  
DATE: February 2, 2005  
SUBJECT: **FINAL 2004 EQUALIZED VALUATIONS**

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The Bureau of Local Assessment has finalized the 2004 Equalized Valuations (EQVs), representing the full and fair cash value of all taxable property for each municipality as of January 1, 2004. There were no appeals of EQVs to the Appellate Tax Board.

These EQVs will be used as a basis of comparison among the 351 municipalities within the Commonwealth for certain state and local purposes beginning in fiscal year 2006. Specifically, EQV is used in the allocation of local aid distributed through the lottery formula, aid to public libraries and reimbursement of school construction projects. Certain Cherry Sheet charges also use EQV: County Tax, Boston Metropolitan Transit District, Mosquito Control Projects and Air Pollution Control Districts. In addition, EQV is used in calculating a community's debt limit (MGL Ch.44, §10).

To complete the 2004 Equalized Valuations, the Bureau of Local Assessment (BLA) depended on information provided by the Board of Assessors. BLA also conducted appraisals of certain commercial and industrial properties. Specifically requested from municipalities were the calendar year 2002 sales reports reflecting assessed values as of January 1, 2003. (If your community's values were certified by BLA in FY2004, the sales reports submitted for that purposes were used.) In addition, we relied on the Form LA-4, Total Assessed Value as of January 1, 2003, submitted as part of the FY2004 tax rate setting process.

Through a statistical analysis, the levels of assessment were determined for each of the major classes of property and then the estimated full and fair cash value was derived. To this was added a projected 2004 new construction value developed through a review of the past four years' new growth and the Urban Redevelopment Corporation numbers (MGL, Ch.121A). The resulting final figures for your municipality appear on the Form LA-19, 2004 Equalization Study.